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JM-5630\_\_\_\_\_

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEW JERSEY

In re:	)	
	)	Case No. 18-28067(CMG)
ANNETTE RIVERA	)	
	)	Chapter 13
	)	
	)	Hearing date: 11-19-18
	)	
	)	
	)	OBJECTION TO CONFIRMATION
	)	
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Leaders Financial Company ("Leaders"), a secured creditor of the debtor, objects to the debtor's plan for the following reasons:

- a. **910 CLAIM:** The Leaders holds a first purchase money security interest encumbering a 2009 KIA SORENTO. The vehicle was purchased on 8-3-17, less than 910 days prior to filing and cannot be crammed down. At filing, the net amount due on the retail installment contract encumbering the vehicle was \$7737.61. The plan must be revised to pay the net account balance of \$7737.61 plus interest at 7%. The trustee should compute interest. If interest was pre-computed, the trustee would pay Leaders \$9192.84 over 60 months.
- b. **ADEQUATE PROTECTION** -The plan violates §1326(a)(1), 1325 and 361 since it does not provide for payment adequate

protection payments. Adequate protection payments should be made to Leaders beginning in October of 2018 at \$140 per month before and after confirmation until regular payments begin. Adequate protection payments to Leaders should be given super priority administrative expense status and in all events must be paid prior to payment of any counsel fees to debtors' attorney.

- c. **Request for proof of insurance:** Leaders requests that the debtor provide it with proof of insurance as required by 11 U.S.C. 1326(a)(4).
- d. **Lien retention:** Leaders must retain its lien on the vehicle after confirmation.
- e. **Order of payments:** The order of payments must be revised to provide for payment of adequate protection payments prior to attorney fees and payment to Leaders of the balance of its claim ahead of the State of NJ and IRS

/S/John R. Morton, Jr.

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John R. Morton, Jr., attorney  
for Leaders Financial Company

Date: 9-30-18